IMF soft loan to India

137. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to an IMF study showing the GDP of different countries on the basis of Purchasing Power Parity (PPP);

(b) what are the implications for India of GDP based on PPP;

(c) whether the multilateral agencies inculding the IMF and World Bank are contemplating reduction in soft loans to India; and

(d) what is Government's reaction to the above report and to the thinking of IMF World Bank on this issue?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) the IMF Study has discussed the use Purchasing Power Parry PPP) based weights instead of market exchange rates for working out individual country's weightage in global output. The Study has used the survey data of International Comparison Programme (ICP) of the United Nations which have been regularly published in the past. No specific gross GDP projections using PPP-based weights have been given in the report but calculated on this basis, the GDP of India would be much higher compared to the traditional calculation based on market exchange rate.

(c) No, Sir.

(d) Neither the IMF nor the World Bank have accepted the findings of the Study as their official policy. The Government will react to the findings of the study when this matter comes up for official consideration by these institutions and after knowing clearly its operational implications for the lending programmes of these institutions.

Minimum balance in Saving Bank Accounts

138. SHRl SANGH PRIYA GAUTAM: Will the Minister of FINANCE be pleased to state:

(a) what are the details of guidelines laid down by Government/Banks for maintaining minimum balance in Saving Bank Account, with and without cheque book facility;

(b.) whether it is a fact that different banks • How different norms;

(c) if so, what are the reasons therefor; and

(d) what are the details of minimum balance in Saving Bank Account stipulated by different banks in Delhi for operating with and without cheque book facility?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) Information is being collected and will be laid on the Table of the House.

Request of Tamil Nadu Textbook Society for tax exemption

139. SHRI SUBRAMANI AN SWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether the Tamil Nadu Textbook Society had written to the Finance Ministry any time during the last five years claiming it !o be a purely Government body and seeking thereby entitlement to income-tax exemption on its earnings; and

(b) if so, what are the details of the same?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRl M. V. CHANDRASHEKHAR MURTHY): (a) No, Sir.

(b) In view of reply to part (a) above, does not arise.